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UPDATE

Alaska Corporations with Gulf Coast Hurricane Damage Get Income Tax Extensions

Juneau- Alaska taxpayers with business operations in the Gulf Coast states affected by Hurricane Ike have received an additional extension to January 5, 2009 from the United States Internal Revenue Service to file income tax returns and estimated tax payments that are otherwise due between September 15, 2008 and January 5, 2009.

Under Alaska statutes, the Alaska corporate income tax filing deadlines will similarly be extended. Alaska Statute 43.20.030(a) provides that the Alaska Corporate Income Tax Returns are due 30 days after the federal corporate income tax filing deadline. Under Alaska Statute 43.20.030(c), tax payments are due at the same time as they are payable to the US Internal Revenue Service. Based on the current extended federal due date, Alaska taxpayers affected by the hurricane will have until January 5, 2009 to make required payments, and February 4, 2009 to file required returns.

Jon Iversen, Tax Director, stated, "If a corporate taxpayer qualifies for the extended federal deadlines, it should so inform the State Department of Revenue Tax Division by noting at the top of the return or payment coupon, 'Hurricane Ike'. In addition, the taxpayer should provide a statement of facts sufficient to show cause that the delay was the direct result of Hurricane Ike."

State revenue officials have no statutory authority to waive interest on late tax payments. Iversen said "However, where such lateness is due to reasonable cause, the Department can waive penalties assessed under Alaska Statute 43.05.220." Iversen requests that taxpayers who are unable to file reports, returns or pay other Alaska taxes as a direct result of Hurricane Ike write "Hurricane Ike" at the top of the report, return or payment coupon or correspondence, and attach a statement conforming to 15 AAC 05.200(b) describing how the lateness was the direct result of Hurricane Ike. This will aid the Department in its evaluation of the appropriateness of penalties.

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